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## GuideStone statement on COVID-19

by Roy Hayhurst, posted Thursday, March 12, 2020 (one month ago)

DALLAS (BP) -- GuideStone Financial Resources continues to monitor the developments around the new coronavirus, officially known as COVID-19.

For participants in GuideStone's health plans, including both HSA-qualified High Deductible Health Plans and Secure Health, GuideStone will waive costs for physician-ordered diagnostic testing for the novel coronavirus. Additionally, a COVID-19 diagnosis that required a participant to miss work would be covered if a participant has short- or long-term disability coverage from GuideStone through Unum.



"We know these are uncertain days, which can breed anxiety for even the most committed believers," GuideStone President O.S. Hawkins said. "GuideStone is committed always to honoring the Lord by being a lifelong partner with our participants in enhancing their financial security. As it relates to our health plans and other insurance coverage, we will be a trusted advocate for the churches, ministries, pastors and staff we serve."

GuideStone has created a resource page on its website with links to trusted resources on the coronavirus. Additionally, GuideStone has provided information related to the market volatility that has resulted in part due to the uncertainty around the coronavirus.

"We cannot be sure of the near-term ramifications of these events on the stock market and whether we will experience a quick bounce back (as we have seen during other corrections since 2008) or a longer-term downturn," GuideStone chief strategic investment officer David Spika said. "Two things we will be watching closely are corporate earnings growth and global economic activity, as we believe these are the most important factors in determining how stocks trade from this point forward. If the coronavirus, oil weakness or some other unforeseen catalyst puts significant downward pressure on corporate profits, there are likely to be continued sell-offs in the market."

Anticipating that a correction was overdue for the markets, GuideStone has consistently cautioned retirement plan investors to revisit their asset allocation in light of their risk tolerance and time horizon during the market's sustained growth (see examples in February 2020, January 2020 and June 2019).

That said, Spika said trying to time the market rarely works in the investor's favor.

"Market sell-offs can be dangerous for long-term investors because they can trigger fear-driven 'market timing' impulses to sell out of positions," Spika said. "History has shown there's a real cost to trying to time the market."

Read more on [[URL=https://www.guidestone.org/NewsRoom/NewsReleases/2020/2020\\_03\\_09-GuideStone-statement-on-market-volatility](https://www.guidestone.org/NewsRoom/NewsReleases/2020/2020_03_09-GuideStone-statement-on-market-volatility)GuideStone's statement on market volatility.

Internally, GuideStone is taking precautions. Employees who may return from Level 2 or Level 3 countries, including South Korea, China, Iran, Italy and Japan, will be required to self-quarantine for 14 days. GuideStone has also asked all employees to evaluate whether any conferences, trainings or meetings can be handled through teleconference or postponed until the coronavirus threat is mitigated.

Participants can be assured that GuideStone is prepared should the coronavirus lead to school and business closings.

"When we went through our relocation in 2018, GuideStone invested in a more mobile workforce, and all of our participant-facing staff are able to work remotely from their home or other location," Hawkins said. "Because of wise and affordable technology solutions, our participants would notice a seamless experience whether an employee is helping them from home or from the GuideStone office."

Hawkins said for all at GuideStone, trust is not in government or technology.

"We recognize that the Lord is in control of everything, including the coronavirus," Hawkins said. "Our trust is in Him. We are making wise preparations and monitoring the advice and direction of government and regulators, of course, and we are making contingency plans, but at the end of the day, we rest in the assurance that the Lord will guide our steps as we seek His direction."

